

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SENATE BILL 540

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Stuart Ingle

AN ACT

RELATING TO TAXATION; CREATING A GROSS RECEIPTS TAX DEDUCTION
FOR THE RECEIPTS OF LICENSED NURSING HOMES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. A new section of the Gross Receipts and
Compensating Tax Act is enacted to read:

"~~[NEW MATERIAL]~~ DEDUCTION--GROSS RECEIPTS--NURSING
HOMES.--The receipts of a nursing home licensed by the
department of health may be deducted from gross receipts."

Section 2. EFFECTIVE DATE.--The effective date of the
provisions of this act is July 1, 2005.

.154660.1

underscoring material = new
[bracketed material] = delete